



BRECKLAND COUNCIL

DELEGATED DECISION RECORD

This records a key or other decision taken by an Executive Member or the Cabinet in accordance with the Council's scheme of Delegations (as set out in Section D of Part 3 of the Council's Constitution).

Unless the Leader and the Chairman of the Overview and Scrutiny Commission certify that the matter is so urgent that the normal five-day scrutiny delay on action should not apply, then this decision will come into force and may then be implemented on the expiry of five working days after the publication of the decision, unless called in under the call-in procedures as set out in Section D of Part 3 of the Council's Constitution.

Portfolio/Cabinet	Cabinet
Report Title (& Reference No.)	Investment Strategy (Cabinet Minute No. 104/17)
Summary Background	To approve the Council's Investment Strategy which sets the context within which the Council will invest its cash reserves, balances and funds. By creating this as an adopted policy the Council sets a clear direction and focus for its investment activity.
Author/Contact Officer	Alison Chubbock, Chief Accountant (Deputy Section 151 Officer) (BDC) (alison.chubbock@breckland.gov.uk)
Ward(s) Affected	All Wards
Urgent?	No
Key Decision?	No
In Key Decision Plan?	No
Date Decision Taken	Tuesday, 17 October 2017
Date Published	Tuesday, 17 October 2017
Call-In Expiry	N/A
Exempt Information?	No
Decision (Action Agreed)	<u>RECOMMEND</u> to Full Council that: 1) the Investment Strategy be approved; 2) balances of £2,500,000 to be made available for temporary investments of up to 3 years maximum; 3) £17,012 be re-allocated from the Community

	<p>Projects Reserve to the investment fund for permanent use;</p> <p>4) £250,000 be left in the Organisational Development Reserve for future projects and the remaining balance be re-allocated to the investment fund for permanent use; and</p> <p>5) Members note that the new balance on the investment fund would be £4,505k following these changes (subject to the final Organisational Development Reserve balance).</p>
Reasons(s)	To maximise the Council's return on its investments and to provide a clear direction and focus for investment activity.
Options	That the investment strategy be approved, £2,495,00 be made available for temporary investments of up to 3 years, £17,012 be re-allocated from the Community Projects Reserve to the investment fund and £250,000 be left in the Organisational Development Reserve for future projects and the remaining balance be re-allocated to the investment fund for permanent use.
Further Information	Investment Strategy Appendix 1 for Investment Strategy